

Fiscal Note

State of Alaska
2021 Legislative Session

Bill Version:	CSHB 85(L&C)
Fiscal Note Number:	1
(H) Publish Date:	4/22/2021

Identifier: HB085-DCCED-DBS-04-02-21
Title: FINANCIAL INSTITUTIONS; LIABILITY
Sponsor: LEBON BY REQUEST
Requester: (H) LABOR & COMMERCE

Department: Department of Commerce, Community and
Economic Development
Appropriation: Banking and Securities
Allocation: Banking and Securities
OMB Component Number: 2808

Expenditures/Revenues

Note: Amounts do not include inflation unless otherwise noted below.

(Thousands of Dollars)

	FY2022 Appropriation Requested	Included in Governor's FY2022 Request	Out-Year Cost Estimates				
OPERATING EXPENDITURES	FY 2022	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
Total Operating	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Fund Source (Operating Only)

None							
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Positions

Full-time							
Part-time							
Temporary							

Change in Revenues

None							
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Estimated SUPPLEMENTAL (FY2021) cost: 0.0 (separate supplemental appropriation required)

Estimated CAPITAL (FY2022) cost: 0.0 (separate capital appropriation required)

Does the bill create or modify a new fund or account? No
(Supplemental/Capital/New Fund - discuss reasons and fund source(s) in analysis section)

ASSOCIATED REGULATIONS

Does the bill direct, or will the bill result in, regulation changes adopted by your agency? Yes
If yes, by what date are the regulations to be adopted, amended or repealed? 01/01/22

Why this fiscal note differs from previous version/comments:

Not applicable, initial version.

Prepared By: Jim McConnell, Division Director
Division: Banking and Securities
Approved By: Micaela Fowler, Administrative Services Director, DCCED
Agency: Office of Management and Budget

Phone: (907)269-8112
Date: 04/01/2021
Date: 04/02/21

FISCAL NOTE ANALYSIS

**STATE OF ALASKA
2021 LEGISLATIVE SESSION****Analysis**

HB85 adjusts statutory requirements for state and mutual savings banks to modernize the state's banking laws. The bill also exempts banks and credit unions from the requirement to obtain an Alaska business license and removes the requirement of a surplus account for a mutual savings bank and the Model Foreign Bank Loan Act, which became obsolete in 1984.

Changes to regulations will be required, but will be combined with planned regulations projects.

The Division of Banking and Securities does not anticipate fiscal impact from this legislation.